

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

NOV 2025

Investment Objective

To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	12 May 10
Inception Price	:	USD 0.1141
Fund Size	:	USD 10,667,270.76
Number of unit	:	78,649,572.76
Net Asset Value/Unit ⁽⁴⁾	:	USD 0.1356
Fund Currency	:	USD
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.50%
Bloomberg Code	:	MLLDECU IJ
Fund Manager	:	PT Manulife Aset Manajemen Indonesia

Allocation

Equity	:	80 - 100 %
Money Market	:	0 - 20 %

Portfolio

Indonesian Equity	:	82.19%
China Equity	:	14.04%
Money Market	:	3.77%

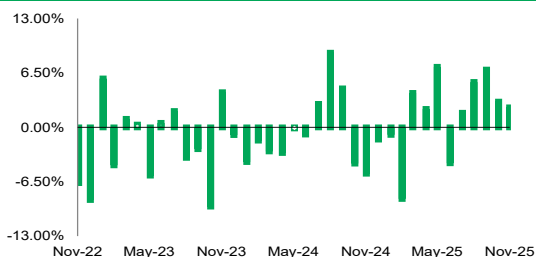
Note

- 1) Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- 2) The benchmark is 85% JCI + 15% Hang Seng Mainland 25 Index in USD terms.
- 3) Based on GICS (Global Industrials Classification Standard).
- 4) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Performance Since Inception



Monthly Performance Last 3 Years



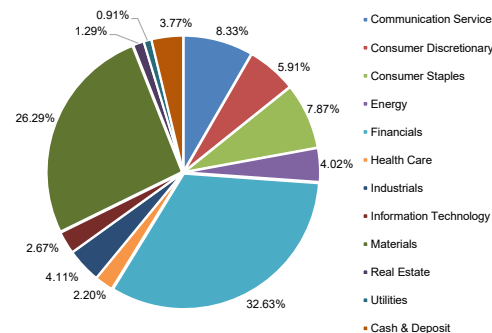
Fund Performance

Performance in USD per (28/11/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2024	2023	2022	2021	2020	2019	2018	2017
MDEIC (in USD)	2.37%	12.81%	15.81%	19.71%	17.94%	-4.56%	3.57%	1.12%	MDEIC (in USD)	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%
BM ²⁾	3.49%	6.93%	15.38%	19.03%	17.43%	6.45%	5.09%	3.07%	BM ²⁾	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%

Top Holdings* & Sector Allocation³⁾

Stock - Adaro Andalan Indonesia PT	Stock - Map Aktif Adiperkasa PT
Stock - Alibaba Group Holding Ltd	Stock - Mayora Indah Tbk PT
Stock - Aneka Tambang Tbk	Stock - Merdeka Copper Gold Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Panin Financial Tbk PT
Stock - Astra International Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank Mandiri Persero Tbk PT	Stock - Tripura Agro Persada PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank of China Ltd	Stock - Xiaomi Corp
Stock - Bank Pan Indonesia Tbk PT	
Stock - Bank Rakyat Indonesia Persero Tbk PT	
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals Tbk PT	
Stock - BYD Co Ltd	
Stock - Chandra Asri Pacific Tbk PT	
Stock - Impack Pratama Industri Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	
Stock - Kalbe Farma Tbk PT	

*Non Affiliates



Investment Manager Commentary

The equity market was volatile in November, where uncertainty on Fed Funds Rate (FFR) cut in December overshadowed market sentiment early in the month, following hawkish comment from Fed Chair Powell. However the market rebounded as several Fed officials supports further rate cut in December amid weaker labor data. On the domestic front, GDP growth 3Q-2025 came at +5.04%, lower than 5.12% the previous quarter. Consumption is weaker with household consumption grew at +4.89%, its lowest growth since 4Q-2023. Bank Indonesia maintained BI Rate at 4.75% inline with market expectation. BI appears to balanced its view, indicating the need to stabilize Rupiah while also indicating further room to cut interest rates. Going forward, the market will continue to monitor The Fed's policy outlook in December, and the acceleration in government spending, seen as a key factor to support growth in 2026. China equities fell in November due to weak economic data in the month. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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